

UNITED STATES BANKRUPTCY COURT
WESTERN DISTRICT OF NORTH CAROLINA
SHELBY DIVISION

IN RE:)	
)	Case No. 23-40136
CLEMMER'S CONSTRUCTION, LLC)	
)	Chapter 11 (Subchapter V)
Debtor.)	
_____)	

OBJECTION TO CONFIRMATION OF CHAPTER 11 PLAN

Crete Solutions, LLC ("Crete"), by and through its undersigned counsel, hereby objects to confirmation of the Debtor's Chapter 11 Plan filed on December 15, 2023 [D.E. 65] (the "Plan"). In support of this Objection, Crete shows unto the Court as follows:

1. Crete is the holder of a general unsecured claim in the amount of \$97,992.43.
2. Class 4 (General Unsecured Claims) is impaired under the Plan.
3. Crete has not accepted the Plan.
4. The Plan does not comply with 11 U.S.C. § 1129(a)(7) (i.e., the liquidation test), in that the Plan does not provide that each allowed general unsecured claim will receive or retain under the Plan on account of such claim property of a value, as of the effective date of the Plan, that is not less than the amount that such holder would so receive or retain if the Debtor were liquidated under Chapter 7 on such date.
5. Specifically, in the Plan treatment for Class 4 (General Unsecured Claims), the Debtor provides that each allowed general unsecured claim will be paid a pro rata share of the Debtor's disposable income over three years. Neither in such treatment nor elsewhere in the Plan does the Debtor provide for allowed general unsecured claims to be paid over such three-year payment period *the greater of* (a) the Debtor's disposable income, and (b) the liquidation test analysis.

WHEREFORE, Crete prays unto the Court as follows:

1. That a hearing be conducted on the Plan and this Objection.
2. That confirmation of the Plan be denied.
3. That it have and recover such other and further relief as to the Court may seem just and proper.

This the 19th day of January, 2024.

/s/ J. Michael Fields
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CERTIFICATE OF SERVICE

I certify that the foregoing OBJECTION TO CONFIRMATION OF CHAPTER 11 PLAN was filed electronically in accordance with the local rules and was served electronically on those entities that have properly registered for such electronic service. Entities not registered for electronic service have been served by depositing a copy thereof in the United States mail, postage pre-paid.

Clemmer's Construction, LLC
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Via CM/ECF

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Via CM/ECF

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Via CM/ECF

Jill C. Walters, Esq.
Via CM/ECF

This the 19th day of January, 2024.

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